

Exhibit 2

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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 CASE NO. 18-MD-2865 (LAK)

4 IN RE:
5 CUSTOMS AND TAX ADMINISTRATION OF
6 THE KINGDOM OF DENMARK
7 (SKATTEFORVALTNINGEN) TAX REFUND
8 SCHEME LITIGATION

9 This document relates to:
10 All cases

11
12 C O N F I D E N T I A L
13

14
15 REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL
16 EXAMINATION OF
17 HELEN SORENSEN
18 VOLUME II

19 DATE: December 7, 2021
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25 REPORTED BY: CHARLENE FRIEDMAN, CCR, RPR, CRR

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1 VIDEO OPERATOR: We are now on
2 record.

3 This is the continued remote video
4 recorded deposition of Helen Sorensen.

5 Today is Tuesday, December 7th,
6 2021. The time is now 7:09 a.m. New York
7 time.

8 We are here in the matter of In Re:
9 Customs and Tax Administration of the Kingdom
10 of Denmark, et al.

11 All counsel have been noted on
12 record.

13 My name is Jose Rivera, remote
14 video technician on behalf of Gregory
15 Edwards, LLC.

16 At this time, will the reporter,
17 Charlene Friedman, on behalf of Gregory
18 Edwards, LLC, please re-swear in the witness.

19

20

21 H E L E N S O R E N S E N,

22 called as a witness, having been first duly
23 sworn according to law, testifies as follows:

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1 MR. DULBERG: Objection.

2 A I -- I understand that this is a
3 little bit out of my expertise area because
4 that relates to the trading.

5 If there are no shares registered
6 for that particular owner, then -- I mean,
7 that's -- that's -- that must be some sort of
8 contract between customer B and his bank, his
9 or her bank.

10 Q And in the scenario where customer
11 B has no shares and they didn't go out to the
12 market, VP Securities would not make a
13 dividend distribution by having this
14 transaction unless there are actual shares
15 registered at the custodian?

16 MR. DULBERG: Objection.

17 A That is correct. VP Securities
18 only pay out dividend based on holdings
19 registered in a securities account registered
20 in VP Securities.

21 Q Now, in our last session of your
22 deposition, Mr. Schoenfeld also asked if, on
23 a given day, the custodian's customers had
24 bought and sold the same amount of security,
25 whether the custodian needs to go to the

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1 market to settle each trade. And you said
2 the custodian doesn't need to because it
3 could trade with itself.

4 Do you recall that?

5 A Yes.

6 Q And was your response premised on
7 the custodian holding enough shares to fill
8 all of its customers buy orders?

9 MR. DULBERG: Objection.

10 A Yes, that was based on that fact.

11 Q And if the custodian's customers
12 who wanted to sell stock that day didn't have
13 the stock in their accounts, can the
14 custodian fill its customers' buy orders that
15 same day without obtaining shares from the
16 market?

17 MR. DULBERG: Objection, asked and
18 answered.

19 A If you're meaning -- if your
20 question is would it be possible to -- to
21 settle this in -- in VP Securities, then no,
22 that would be lack of papers.

23 Q And when you say "papers," what
24 does that refer to?

25 A Securities.